Annual Report

2001-2002

Assiniboine

COMMUNITY COLLEGE

103-01332/

Message from the Chair and President of Assiniboine Community College

This has been an exciting and eventful year for Assiniboine Community College. Faculty and staff have worked hard throughout the year to enhance and expand our programming and to implement a number of initiatives to improve college efficiency and financial stability.

The college has continued to strengthen and expand community partnerships and delivery mechanisms to meet education and training needs throughout our region. During this past year, the college delivered training in over 30 rural communities and experienced a five percent increase in full-time base budget enrolment. As well, Assiniboine has fulfilled its mandates in the provision of agriculture and practical nursing training throughout the province.

Once again the college has maintained a strong financial position and continued to manage its financial resources effectively during significant growth and change.

We are proud to highlight college accomplishments and activities for 2001-02 and present this report under the headings of our four college goals:

To promote student success.

To increase college enrolment and meet student and labour market demand.

To employ sound business practices and efficient and effective administrative systems.

To foster a healthy and respectful workplace and learning environment.

Promoting Student Success

Aboriginal Student Orientation

Intensive orientation activities for Aboriginal students were held during the first six weeks of the 2001-02 academic year. Specific activities included a meet and greet event and a BBQ.

Aboriginal Healing Foundation Grant

The college's Aboriginal Healing Foundation grant was extended to 2002-03 to continue to enhance the college environment for Aboriginal students. Under this program, an Aboriginal counsellor provided mainstream and traditional counselling for students and staff. A number of cultural events and activities were also held.

Aboriginal Counsellors Forum

The college hosted an Aboriginal Counsellors Forum in March 2002, which was attended by approximately 21 representatives from Aboriginal organizations and councils.

Meet the Employer Day

The college's annual "Meet the Employer Day" was held on February 5, 2002. Employers were available to meet with students to discuss full-time, part-time and summer employment opportunities. Organizations participating included the Brandon Clinic, Brandon Regional Health Authority, Canadian Forces, Career & Employment Youth Services, Child & Family Services, Computemp's Employment Services, Department of National Defense, Elite Swine Inc, MB Transportation and Government Services, Maple Leaf Pork and the Royal Bank.

The college's Trades Division also hosted 16 employers during a "Meet the Employer" event on March 31, 2002.

New High School Articulation Agreement

Assiniboine Community College signed a new articulation agreement with Crocus Plains Regional Secondary School, to assist students who wish to enter the college's Computer Systems Technology diploma program. The new agreement recognizes seven high school courses for advanced standing in four courses in the diploma program. Students must successfully complete the high school courses with a minimum average of 75%.

Increasing College Enrolment to Meet Student and Labour Market Demand

College Expansion Initiative

Assiniboine Community College launched three new diploma programs: Web Design, Culinary Arts and Civil Technician, in September 2001. The college also worked to develop the new Precision Agriculture diploma offering, which will admit its first student intake in September 2002.

The Council on Post-Secondary Education (COPSE) approved an additional $406.8 in expansion funding to the college during 2001-02. Approved programs include:

Business Information Management Diploma—This program will begin in September 2002 and is intended for individuals with an interest in applying technology to business solutions. The program has a capacity of 35 students.

Fundamentals of Human Services Certificate—This six-month program is scheduled to begin in January 2003 and will combine theory and practical experience to provide basic level training for uncertified staff and individuals interested in the helping profession. The program has a capacity of 25 students.

Integrated Office/Business Administration—The college received funding to expand capacity in this program, offered at the Parkland Campus in Dauphin, by 12 students.

Strategy for Practical Nursing Training for First Nations/Metis Communities—The college received funding for the delivery of the Practical Nursing program to seven First Nations/Metis communities. Additional funding for these programs comes from other federal and provincial agencies, such as the First Nations and Inuit Health Board, Employment Training Services, regional health authorities, Aboriginal bands, tribal councils and Metis organizations. The Council approved the funding on the condition that a minimum of two of the seven sites be located north of the 53rd parallel. Programs began in Dauphin and St. Malo in October 2001, and in Fisher River in March 2002.

Systems Restructuring Envelope

Anatomy and Physiology 2 Course—The college received funding for the development of web-based delivery of this course.

New Web Server—The college received approval for a new Web Server, in the amount of $50.0.

Financial Services Specialization in Business Administration

The COPSE authorized the college to establish a new area specialization—Financial Services—in its Business Administration diploma program. A donation from Royal Bank's RBC Foundation will support funding for course research and development, as well as industry-specific software and computer equipment.

Practical Nursing Project - First Nations and Inuit Health Branch

In response to the continuing demand for health care training in Aboriginal communities, the college negotiated with the First Nations and Inuit Health Branch to offer pre-nursing and practical nursing training to 61 Manitoba First Nations communities (one student from each community). The program will be delivered at two locations (northern and southern Manitoba) to accommodate the 61 students. The program consists of a 15-week pre-nursing upgrading and a 15-month practical nursing program. The upgrading began in March 2002, with the northern site training scheduled to begin in July 2002, and the southern site training to begin October 2002.

Information Technology Consultation

On October 31, 2001, the Board of Governors hosted its fourth sector-specific community consultation. An all day session was held to consult with local leaders in the information technology sector. The purpose of the Board's consultation process is to obtain feedback on existing college services and programs and to learn about future needs in order to plan for growth and expansion.

Foundation and Alumni Association

The college's Foundation reached its goal to raise $1 million for student scholarships and bursaries. Since April 1998, the Foundation has been soliciting donations, which have been matched by the Manitoba Scholarship and Bursary Initiative. This year's campaign alone raised $127,259 which, when matched by the government, totaled $250,918.

In accordance with the guidelines of the Canada Revenue and Customs Agency, it was necessary for the Foundation to remove alumni activities from its mandate, and to reorganize to form two separate organizations. The newly created Alumni Association board elected its first executive in December 2001.

The Foundation and Alumni Association coordinated celebrations for the college's 40th anniversary homecoming event in October 2001. The event was very successful, with approximately 275 staff and alumni attending.

The annual Foundation dinner was held on November 10, 2001 and was attended by more than 200 people. The event was a celebration of the Information Technologies Division.

The College Advancement and External Relations Division and the Alumni Association won two national awards from the Canadian Council for the Advancement of Education. The college earned gold in the *Best Alumni Relations Program—Small Shop* for work on Homecoming 2001. The division also received silver in the *Best Alumni Relations Program* for the communications, alumni tracking, event organization and volunteer management work done to prepare and present Homecoming 2001.

Exploring a Move to Brandon Mental Health Centre (BMHC) Property

The Council on Post-Secondary Education approved a process to make funds available for further investigation into the viability of the BHMC site. Funds are being made available with the understanding that the resulting consulting contract will be managed as a joint venture between the college and College Expansion Initiative. Both parties will be involved in drafting the terms of reference and will have full access to the consultants and their findings.

Manitoba Smart Network

Progress is being made regarding the college's partnership with the Manitoba Smart Network. Three projects, totaling approximately $300.0, received approval in 2001-02. These include installation of a web-based interface to Colleague (the college's integrated management information system) to facilitate student access to marks, and the development of two distance-delivered programs in the areas of e-business and health.

Western Manitoba GIS Users' Conference

The first annual Western Manitoba GIS Users' Conference was held at the college on March 15, 2002. Over 60 GIS users, educators and vendors in the westman region attended to view software demonstrations, project presentations and to discuss issues related to geographic information systems. Faculty from Assiniboine and Brandon University collaborated to create a very successful day.

Parkland Southwest Regional Centre Marks 10th Anniversary

On April 24, 2002, college staff and local dignitaries celebrated the 10th successful year of operation of the Parkland Southwest Regional Centre, located in Russell, Manitoba.

Employing Sound Business Practices

Renovations and New Link

Renovations to the college's basement area and the construction of a new adjoining link were completed in August 2002. Students and staff have moved into the new space, which is meeting and exceeding all expectations.

Major renovations also occurred to the college's Neepawa Training Centre. Improvements included painting, improved privacy and storage in the reception area.

New Network Server

The college's last Novell Netware server was replaced with a Microsoft Windows server, marking the end of a three-year conversion project.

IP Telephony

The college entered into a contract with Manitoba Telephone System for the purchase and installation of the CISCO IP Telephony system for its main campus and the Brandon Adult Learning Centre. The purchase of this system is expected to significantly decrease the college's phone system costs, in the range of $215,000 to $305,000 over the next four years. The system was installed in January 2002 and provides all staff with access to voice mail. The new equipment compliments and upgrades the existing data network.

The college has also partnered with CISCO Systems to establish a CISCO Academy. Students in the college's Computer Systems Technology diploma program will be prepared for Certified Networking Associate certification testing. Faculty has revised our program curriculum to ensure that certification standards are met. Industry certification increases enrolments and student employment opportunities.

New Library Computer System

The college launched its new library computer system in July 2001. The college went live on Insignia software, which boasts continual updates, easy online access from any location, and an interface similar to Microsoft Windows.

Recycling Program

The college introduced a new program to recycle used printer ink and toner cartridges. The college expects to derive many benefits from the program, including a $5 return on each recycled cartridge as well as the opportunity to provide community leadership in reducing the amount of plastic waste in our landfills.

Fostering a healthy and respectful workplace and learning environment

Teaching Excellence Award

The college presented its first Teaching Excellence Award during the 2002 Brandon graduation ceremonies. A panel of his peers selected nominee Bruce Palmer to receive the award. The award will be presented annually to an Assiniboine Community College faculty member who exemplifies excellence in teaching and learning. Nominees are evaluated for their demonstrated creativity, enthusiasm and flexible teaching methodologies.

All Staff Development Day

The college's all-staff professional development day took place at the Brandon Campus on Monday, February 4, 2002. This year's theme, Cultural Diversity, created an awareness of the impact of cultural diversity on the learning environment. Twelve facilitators (internal and external) offered a variety of sessions throughout the day. Some cultures that were explored included Aboriginal, African, Arab, Latin American, and Iranian.

Great Teachers Conference

Assiniboine Community College hosted the Prairie Region Great Teachers Conference, May 14 – 16, 2002, at Riding Mountain National Park. The successful conference promoted and celebrated excellence in teaching.

Support Staff Development

On October 24 and 25, 2001, approximately 85 administrative staff members attended a staff development workshop entitled "Understanding, Ownership, Change". The workshop, which was coordinated by an internal committee, provided this sector of staff with their first opportunity to develop and offer a staff development activity specific to their needs.

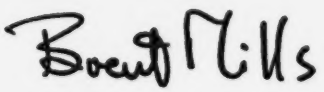
All Charities Campaign

The college donated a total of $20,838.86 to the 2001-02 All Charities Campaign . Winning an award in the Small Department Category, the college increased the previous year's donations by approximately 25 percent.

Varsity Athletics

2001-02 marked the college's entry into varsity athletics and the start-up of a men's and women's volleyball program. The year was very successful, with the men's team winning the cross-over championships between the Manitoba Central Plains Athletic Conference (CPAC) and the Prairie Athletic Conference (PAC). This extra-curricular program has added another positive dimension to student life.

Al Patterson, Chair
Assiniboine Community College
Board of Governors



Brent Mills, President
Assiniboine Community College

2001-02 Board of Governors

Al Patterson (Chair)
Colleen Seymour (Vice-Chair)
Norma Borotsik
Kim Fallis
Joan Gray
Jane Hunter
Perry Kalynuk
Ken McKay
Brent Richards
Jack Ziprick
Denise Richardson (Staff Representative)
Wade Winmill (Student Representative)

ASSINIBOINE COMMUNITY COLLEGE

FINANCIAL STATEMENTS

JUNE 30, 2002

ASSINIBOINE COMMUNITY COLLEGE

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ASSINIBOINE COMMUNITY COLLEGE

MANAGEMENT'S RESPONSIBILITY FOR FINANCIAL REPORTING
JUNE 30, 2002

The accompanying financial statements of Assiniboine Community College and all the information in this annual report are the responsibility of management and have been approved by the Board of Governors.

The financial statements have been prepared by management in accordance with Canadian generally accepted accounting principles. Financial statements are not precise since they include certain amounts based on estimates and judgements. When alternative accounting methods exist, management has chosen those it deems most appropriate in the circumstances, in order to ensure that the financial statements are presented fairly, in all material respects.

The College maintains systems of internal accounting and administrative controls of high quality, consistent with reasonable cost. Such systems are designed to provide reasonable assurance that the financial information is relevant, reliable and accurate and the College's assets are appropriately accounted for and adequately safeguarded.

The Board of Governors is responsible for ensuring that management fulfills its responsibilities for financial reporting and is ultimately responsible for reviewing and approving the financial statements.

The Board of Governors reviews the College's financial statements and recommends their approval. The Board meets periodicaily with management, as well as the external auditors, to discuss internal controls over the financial reporting process, auditing matters and financial reporting issues, to satisfy themselves that each party is properly discharging their responsibilities, and to review the annual report, the financial statements and external auditor's report. The Board also considers, for approval by the College, the engagement of the external auditors.

The financial statements have been audited by Meyers Norris Penny LLP in accordance with Canadian generally accepted auditing standards on behalf of the College. Meyers Norris Penny LLP have full and free access to the Board of Governors and the financial records.

Board Member _____

Board Member _____

Board Member _____

Board Member _____

MEYERS NORRIS PENNY LLP

To the Members of the Board
Assiniboine Community College

AUDITORS' REPORT

We have audited the statement of financial position of Assiniboine Community College as at June 30, 2002 and the statements of operations, changes in net assets and cash flows for the year then ended. These financial statements are the responsibility of the Organization's management. Our responsibility is to express an opinion on these financial statements based on our audit.

We conducted our audit in accordance with Canadian generally accepted auditing standards. Those standards require that we plan and perform an audit to obtain reasonable assurance whether the financial statements are free of material misstatement. An audit includes examining, on a test basis, evidence supporting the amounts and disclosures in the financial statements. An audit also includes assessing the accounting principles used and significant estimates made by management, as well as evaluating the overall financial statement presentation.

In our opinion, these financial statements present fairly, in all material respects, the financial position of the Organization as at June 30, 2002 and the results of its operations, changes in net assets and cash flows for the year then ended in accordance with Canadian generally accepted accounting principles.

Meyers Norris Penny LLP
Chartered Accountants

Brandon, Manitoba
August 19, 2002

ASSINIBOINE COMMUNITY COLLEGE
STATEMENT OF FINANCIAL POSITION
AS AT JUNE 30, 2002
(in thousand $)

ASSETS	2002	2001 (Restated)
CURRENT		
Cash and short term investments (note 3)	1,198	1,224
Accounts receivable (note 4)	606	867
Due from Province of Manitoba (note 5)	511	511
Inventories (note 6)	434	316
Prepaids	446	363
	3,195	**3,281**
NON-CURRENT		
Due from Province of Manitoba (note 5)	1,999	1,999
CAPITAL ASSETS (note 7)		
Land, buildings and equipment	5,228	4,084
Library holdings	959	959
	6,187	**5,043**
	11,381	**10,323**
LIABILITIES AND NET ASSETS		
CURRENT		
Accounts payable and accrued liabilities (note 8)	2,059	2,124
Deferred revenue (note 9)	836	400
	2,895	**2,524**
NON-CURRENT		
Accrued severance liability	1,431	1,392
DEFERRED CONTRIBUTIONS		
Deferred contributions related to capital assets (note 10)	2,550	2,070
NET ASSETS		
Net assets invested in capital assets	6,801	4,966
Net assets internally restricted (note 11)	959	804
Unrestricted net assets	(3,255)	(1,433)
	4,505	**4,337**
	11,381	**10,323**

ASSINIBOINE COMMUNITY COLLEGE
STATEMENT OF OPERATIONS
YEAR ENDED JUNE 30, 2002
(in thousand $)

	Budget (unaudited)	2002	2001 (Restated)
REVENUES			
Academic training fees	2,390	2,402	2,241
Grants	15,126	15,165	13,817
Market driven training	1,100	2,016	1,206
Continuing education	751	700	670
Ancillary services (bookstore)	1,000	1,162	875
Apprenticeship training	1,199	1,179	1,167
Other revenue	328	338	411
Amortization of deferred contributions	679	691	656
	22,573	**23,653**	**21,043**
EXPENDITURES			
Academic	13,619	13,768	12,328
Administration	4,594	4,644	3,713
Program support	951	955	767
Plant	339	361	1,227
Management information services	858	867	931
Library	282	292	297
Ancillary services	831	986	728
Amortization of capital assets	1,108	1,209	1,049
	22,582	**23,082**	**21,040**
EXCESS / (DEFICIENCY) OF REVENUES OVER EXPENDITURES BEFORE OTHER ITEM	**(9)**	**571**	**3**
OTHER ITEM			
Capital Grant Adjustment		(403)	
EXCESS / (DEFICIENCY) OF REVENUES OVER EXPENDITURES AFTER OTHER ITEM	**(9)**	**168**	**3**

ASSINIBOINE COMMUNITY COLLEGE
STATEMENT OF CHANGES IN NET ASSETS
YEAR ENDED JUNE 30, 2002
(in thousand $)

	INVESTED IN CAPITAL ASSETS	INTERNALLY RESTRICTED	UNRESTRICTED	2002 TOTAL	2001 TOTAL (Restated)
Balance - beginning of year	4,966	804	(1,433)	4,337	4,286
Excess of revenues over expenditures	-	-	168	168	3
Add: amortization of deferred contributions	691	-	(691)	-	-
Less: amortization of capital assets	(1,209)	-	1,209	-	-
Change in internally restricted net assets	-	155	(155)	-	-
Donated Assets	48	-	(48)	-	48
Investment in capital assets	2,305	-	(2,305)	-	-
Balance - end of year	6,801	959	(3,255)	4,505	4,337

ASSINIBOINE COMMUNITY COLLEGE
STATEMENT OF CASH FLOWS
YEAR ENDED JUNE 30, 2002
(in thousand $)

	2002	2001 (Restated)
Operating activities		
Excess of revenues over expenditures	168	3
Amortization of capital assets	1,209	1,049
Amortization of deferred capital contributions	(691)	(656)
Loss on disposal of capital assets	-	45
Change in non-cash working capital items	471	(512)
Net cash generated (used) through operating activities	**1,157**	**(71)**
Financing and investing activities		
Purchase of capital assets	(2,305)	(1,621)
Contributions received for capital purposes	1,125	598
Decrease in deferred contributions	(3)	(4)
Net cash used in financing and investing activities	**(1,183)**	**(1,027)**
Net increase (decrease) in cash and short term investments	**(26)**	**(1,098)**
Cash and short term investments, beginning of year	1,224	2,322
Cash and short term investments, end of year	**1,198**	**1,224**

1. OPERATIONS

Assiniboine Community College operates under the authority of The Colleges Act, Chapter C150.1 of the Continuing Consolidation of the Statutes of Manitoba and is a registered charity under the *Income Tax Act*.

In accordance with the activities or objectives specified by donors and other sources outside the College, and in keeping with their mandate to operate the College, the Board of Governors may approve transfers between funds to achieve the financial objectives of the College. Effective June 1998, the Assiniboine Community College Foundation was created to administer the collection and disbursement of endowment funds and undertake fundraising events.

2. SIGNIFICANT ACCOUNTING POLICIES

These financial statements have been prepared on a going concern basis in accordance with Canadian generally accepted accounting principles for non-profit organizations and recommendations set forth by the Canadian Association of University Business Officers. Significant accounting policies are as follows:

INVESTMENTS

Investments are recorded at the lower of cost or market value.

INVENTORIES

Inventories are valued at the lower of cost or net realizable value. Cost is determined by the first-in, first-out method.

CAPITAL ASSETS

Capital assets are recorded at cost. Amortization is provided using the straight-line method at 20% per annum. No amortization is taken in the year of acquisition. Contributed capital assets are recorded at the fair value at the date of contribution.

A base library was established as at April 1, 1993. Library holdings are accounted for using the "base stock" method with current library acquisitions not capitalized because annual library acquisitions net of annual library dispositions are not significant.

2. SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

LEASES

A lease that transfers substantially all of the benefits and risks of ownership is classified as a capital lease. The College evaluates all leases at the inception of the lease agreement to determine if it should be classified as a capital or operating lease. Where a capital lease is identified, the amount of the payment made each year is capitalized and amortized using the straight-line method over the lesser of five years or the remaining lease term. All other leases are accounted for as operating leases and rental payments are expensed as incurred.

REVENUE RECOGNITION

The College uses the deferral method of accounting for contributions. Restricted contributions are deferred and matched with related expenses as incurred.

DEFERRED REVENUE

Revenue received in the current year, but not spent until the following fiscal year, is deferred and matched with the related expenditures.

DONATIONS

Donations are reported when received. Donations of capital assets are reported at fair market value.

FINANCIAL INSTRUMENTS

The College's financial instruments include accounts receivable and payable with short and long-term maturities. Unless otherwise noted, it is management's opinion that the College is not exposed to significant interest rate and credit risks arising from these instruments. Accounts receivable are not concentrated to any one or group of students or organizations. Likewise, trade payables are subject to normal credit terms and are not concentrated to any one or group of suppliers. Amounts relating to severance and vacation liabilities are not subject to interest, penalties or set terms of repayment.

MEASUREMENT UNCERTAINTY

The preparation of financial statements in conformity with Canadian generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of revenue and expenditures during the reporting period. These estimates and assumptions are reviewed periodically and, as adjustments become necessary, they are reported in operations in the periods in which they become known.

3. CASH AND SHORT TERM INVESTMENTS

Cash and short-term investments are summarized as follows:

	2002	2001
Cash	603	361
Term deposits - Department of Finance	595	863
	1,198	1,224

4. ACCOUNTS RECEIVABLE

	2002	2001
Accounts receivable are summarized as follows:		
Tuition and contract training	575	810
Goods and Services Tax rebate	29	52
Accountable advances and computer loans	2	5
	606	867

5. DUE FROM PROVINCE OF MANITOBA

The amounts due from the Province of Manitoba are summarized as follows:

	2002	2001
Current		
Property taxes	331	331
Accommodation cost-recovery system	180	180
	511	511
Non-current		
Vacation pay	875	875
Severance pay	1,124	1,124
	1,999	1,999
	2,510	2,510

The Province of Manitoba has guaranteed the receivable for severance and vacation pay in the amount of $1,999,250 (in actual $). The amount of this deferred funding was established in 1998 and was calculated as the severance and vacation pay owing at that time to employees for pre 1998 employee service. The amount of this receivable will not change as the liability for vacation and severance pay increases or decreases on an annual basis. The receivable is non-interest bearing and no payment terms have been established. To date, the College has paid out $170,295 in severance pay relating to pre 1998 employee service (in actual $). No payments have been received from the Province with respect to this receivable.

6. INVENTORIES

	2002	2001
Books and supplies	434	316

7. CAPITAL ASSETS

	2002	2001
The following is a continuity of capital assets:		
Net book value, beginning of year	4,084	3,510
Add: Purchases	2,305	1,575
Donated assets	48	48
Subtotal	6,437	5,133
Less: current year amortization	(1,209)	(1,049)
Net book value, end of year	5,228	4,084
Library holdings, at estimated value	959	959

8. ACCOUNTS PAYABLE AND ACCRUED LIABILITIES

	2002	2001
Payables are summarized as follows:		
Trade payables	594	872
Less: supplier overpayments and textbook returns	-	(87)
Net trade payables	594	785
Accrued vacation pay	1,465	1,339
	2,059	2,124

9. DEFERRED REVENUE

	2002	2001
Deferred revenue is summarized as follows:		
Tuition and commitment fees	272	248
Contract training fees	377	95
Classroom rentals, parking and other deferrals	144	32
Grant Feasibility Study BMHC	30	25
CHCA Program	13	-
	836	400

10. DEFERRED CONTRIBUTIONS RELATED TO CAPITAL ASSETS

Deferred contributions related to capital assets represent the unamortized portion of contributed capital assets and restricted contributions that were used to purchase the College's capital assets. Recognition of these amounts as revenue is deferred to periods when the related capital assets are amortized.

	2002	2001
The following is a continuity of deferred contributions:		
Balance, beginning of year	2,070	2,085
Add: Capital contributions during the year:		
Government grant	1,123	598
Contributed net assets	48	48
Net additions for the year	1,171	646
Less: Current year amortization	(691)	(656)
Release of deferred contributions		(5)
	(691)	(661)
Net book value, end of year	2,550	2,070

11. NET ASSETS INTERNALLY RESTRICTED

The following surplus appropriations/disbursements were approved by the Board of Governors during the year:

	General Operating Reserve	General Capital Reserve	General Technology Reserve	Total Reserve
OPENING BALANCE	400	50	354	804
APPROPRIATIONS TO RESERVE	50	118		168
WITHDRAWALS FROM RESERVE				
Lower Level Development (Cost share MGS)	-	-	-	-
Windows and Office 2000	-	-	-	-
Welding Shop Project	-	-	-	-
Facility Renovations	-	-	-	-
MIS Implementation Plan	-	-	(13)	(13)
Total Withdrawals	-		(13)	(13)
ENDING BALANCE	450	168	341	959

12. COMMITMENTS

The College has entered into various leases for classroom space, office equipment and a maintenance agreement for the Colleague computer system. The following represents the future payments:

2002/2003	275
2003/2004	179
2004/2005	73

13. PENSION COSTS AND OBLIGATIONS

The College's employees are eligible for membership in the Civil Service Superannuation Plan operated by the Province of Manitoba. Although this is a defined benefit pension plan, any experienced gains or losses determined by actuarial valuations are the responsibility of the Province of Manitoba. Accordingly, no disclosure has been made in the financial statements relating to the effects of participation in the pension plan by the College and its employees.

14. ECONOMIC DEPENDENCE

The College presently receives annual funding of approximately $15,895,000 ($14,294,000 in 2001) from the Province of Manitoba to finance operations and capital acquisitions (in actual $). Without such funding, future viability of the College is not assured.

15. INCOME TAXES

The College is exempt from income taxes.

16. GRANTS

	COPSE Grant	Manitoba Health Grant	Other Grants	Total Grants
Grants Received	15,895	-	105	16,000
Add:				
Release of deferred revenue	63	12	(4)	71
Less:				
Deferrals	67	-	-	67
Deferred Capital Contributions	722	-	-	722
	15,167	12	101	15,280
Represented by:				
Base	15,052	12	101	15,165
Market Driven Training	115	-	-	115
	15,167	12	101	15,280

17. RELATED PARTY TRANSACTIONS

During the year the College provided a grant of $4,620 to Assiniboine Community College Foundation Inc. and received gifts in kind totaling $49,515 and a monetary donation totaling $25,000 (in actual $).

18. COMPARATIVE FIGURES

The prior period figures have been restated to reflect an error in the recording of a capital asset transaction resulting in a decrease to the capital assets and net assets invested in capital assets of $45,000 (in actual $).

ASSINIBOINE COMMUNITY COLLEGE
SCHEDULE OF REVENUES
YEAR ENDED JUNE 30, 2002
(in thousand $)

Schedule 1

	Budget (unaudited)	2002	2001 (Restated)
Academic Training Fees			
Day program tuition fees	2,390	2,402	2,241
Grants			
Provincial (note 16)	15,126	15,165	13,817
Market Driven / Contract Training (schedule 2)	1,100	2,016	1,206
Continuing Education (schedule 3)	751	700	670
Ancillary Services (schedule 4)	1,000	1,162	875
Apprenticeship Training (schedule 5)	1,199	1,179	1,167
Sundry and Other Revenue			
Interest	100	66	180
Other	228	272	231
	328	338	411
Amortization of deferred capital contributions	679	691	656
Total Revenue	22,573	23,653	21,043

ASSINIBOINE COMMUNITY COLLEGE
SCHEDULE OF EXPENDITURES
YEAR ENDED JUNE 30, 2002
(in thousand $)

	Budget (unaudited)	2002	2001 (Restated)
Academic			
Salaries			
Instructional	8,547	8,532	7,688
Administrative	1,693	1,729	1,684
Program Support	149	111	127
Fringe Benefits	781	777	728
Operating	2,449	2,619	2,101
	13,619	13,768	12,328
Administration			
Salaries	1,756	1,978	2,012
Fringe Benefits	361	320	264
Operating	2,477	2,346	1,437
	4,594	4,644	3,713
Program Support			
Salaries	742	768	586
Fringe Benefits	66	65	48
Operating	143	122	133
	951	955	767
Plant			
Salaries	242	263	261
Fringe Benefits	22	24	25
Operating	75	74	941
	339	361	1,227
Management Information Services			
Salaries	530	558	584
Fringe Benefits	42	42	49
Operating	286	267	298
	858	867	931
Library			
Salaries	184	187	203
Fringe Benefits	16	16	16
Operating	82	89	78
	282	292	297
Ancillary Services (schedule 4)	831	986	728
Amortization of Capital Assets	1,108	1,209	1,049
Total Operating Expenditures	22,582	23,082	21,040
Other Items:			
Capital Grant Adjustment	0	403	0
Total Operating including Other Items	22,582	23,485	21,040

ASSINIBOINE COMMUNITY COLLEGE
MARKET DRIVEN TRAINING
SCHEDULE OF REVENUE AND EXPENDITURES
YEAR ENDED JUNE 30, 2002
(in thousand $)

Schedule 2

	Budget (unaudited)	2002	2001 (Restated)
Revenue			
Tuition fee contracts	114	75	125
Contract training	868	1,840	842
Grants	95	100	214
Other revenue	23	1	25
Total Revenue	1,100	2,016	1,206
Expenditures			
Direct Expenditures			
Instructional salaries	325	694	507
Fringe benefits	7	56	43
Operating	267	613	175
	599	1,363	725
Indirect Expenditures			
Administrative salaries	192	216	269
Fringe benefits	15	17	23
Other operating	17	11	13
	224	244	305
Total Expenditures	823	1,607	1,030
Excess (Deficiency) of Revenue over Expenditures	277	409	176

ASSINIBOINE COMMUNITY COLLEGE
CONTINUING EDUCATION
SCHEDULE OF REVENUE AND EXPENDITURES
YEAR ENDED JUNE 30, 2002
(in thousand $)

Schedule 3

	Budget (unaudited)	2002	2001 (Restated)
Revenue			
Brandon campus	404	389	376
Dauphin campus	61	77	50
Regional Centres	286	234	244
Total Revenue	751	700	670
Expenditures			
Direct Expenditures			
Instructional salaries	310	302	310
Fringe benefits	24	24	23
Operating	155	124	91
	489	450	424
Indirect Expenditures			
Administrative salaries	198	203	172
Program support	185	152	104
Fringe benefits	32	31	25
Operating	110	105	117
	525	491	418
Total Expenditures	1,014	941	842
Excess (Deficiency) of Revenue over Expenditures	(263)	(241)	(172)

ASSINIBOINE COMMUNITY COLLEGE
ANCILLARY SERVICES
SCHEDULE OF REVENUE AND EXPENDITURES
YEAR ENDED JUNE 30, 2002
(in thousand $)

Schedule 4

	Budget (unaudited)	2002	2001 (Restated)
Revenue	1,000	1,162	875
Expenditures			
Cost of goods sold	738	877	640
Salaries and benefits	62	80	73
Operating	31	29	15
Total Expenditures	831	986	728
Excess (Deficiency) of Revenue over Expenditures	169	176	147

ASSINIBOINE COMMUNITY COLLEGE
APPRENTICESHIP
SCHEDULE OF REVENUE AND EXPENDITURES
YEAR ENDED JUNE 30, 2002
(in thousand $)

Schedule 5

	Budget (unaudited)	2002	2001 (Restated)
Revenue			
Tuition Revenue	1,199	1,179	1,167
Expenditures			
Direct Expenditures			
Instructional salaries	871	806	787
Fringe benefits	67	61	63
Operating	209	194	174
Total Expenditures	1,147	1,061	1,024
Excess (Deficiency) of Revenue over Expenditures	52	118	143

ASSINIBOINE COMMUNITY COLLEGE

BOARD MEMBERS COMPENSATION
YEAR ENDED JUNE 30, 2002
(in actual $)

	Schedule 6
Norma Borotsik	1,500
Kim Fallis	1,800
Nancy Garrioch	300
Joan Gray	1,500
Jane Hunter	1,800
Perry Kalynuk	1,800
Louis Lapointe	300
Vince Lelond	300
Julie McDougald	600
Kenneth McKay	1,800
Allen Patterson	3,100
Brent Richards	1,800
Denise Richardson	1,800
Colleen Seymour	2,450
Wade Winmill	1,050
Jack Ziprick	1,500
	23,400

Main Campus

1430 Victoria Avenue East
Brandon, MB R7A 2A9
Tel: 204-725-8700
Fax: 204-726-6753

Parkland Campus

520 Whitmore Avenue East
P.O. Box 4000
Dauphin, MB R7N 2V5
Tel: 204-622-2023
Fax: 204-638-3941

Brandon Adult Learning Centre

725 Rosser Avenue
Brandon, MB R7A 0K8
Tel: 204-726-7134
Fax: 204-728-5399

Misericordia Site

Unit 8-25 Sherbrooke Street
Winnipeg, MB R3C 2B1
Tel: 788-8241

Neepawa Training Centre

290 Davidson Street P.O. Box 2260
Neepawa, MB R0J 1H0
Tel: 204-476-2045
Fax: 204-476-2188

Parkland Southwest Regional Centre

103 Shell River Avenue North P.O. Box 218
Russell, MB R0J 1W0
Tel: 204-773-2087
Fax: 204-773-2134

Swan River Training Centre

Swan Valley Regional Secondary School
483-3rd Street North, Box 5000
Swan River, MB R0L 1Z0
Tel: 204-734-4511
Fax: 204-734-3855

www.assiniboine.net